

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

JOSE R. TORRES ESQ
129 PROSPECT STREET
PASSAIC, NJ 07055
(973) 815-0075

In Re:

Sergio Quinde, Debtor(s)

Case No.: 18-30995

Chapter: 13

Hearing Date: July 23, 2020

Judge: John K. Sherwood

NOTICE OF MOTION TO APPROVE LOAN MODIFICATION

Jose R. Torres Esq. has filed papers with the court on behalf of the debtor(s) asking the court to approve a loan modification in the captioned case.

YOUR RIGHTS MAY BE AFFECTED. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one).

If you do not want the court to grant this motion, or if you want the court to consider your views, you or your attorney must file with the clerk at the address listed below, a written response explaining your position no later than 7 days prior to the hearing date.

Hearing Date: July 23, 2020

Hearing Time: 10:00 AM

Hearing Location: 50 Walnut Street, 3rd Floor
Newark, NJ 07102

Courtroom Number: 3D

If you mail your response to the clerk for filing, you must mail it early enough so the court will receive it on or before 7 days prior to the hearing date.

You must also mail a copy of your response to:

Marie-Ann Greenberg, MAG-1284
Marie-Ann Greenberg, Standing Trustee
30 TWO BRIDGES ROAD
SUITE 330
FAIRFIELD, NJ 07004-1550
973-227-2840

If you, or your attorney, do not take the steps outlined above, the court may decide that you do not oppose the relief sought in the motion and may enter an order granting that relief.

Date: 6/24/2020

/s/ Jose R. Torres
José R. Torres Esq for Debtor

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**CERTIFICATION IN SUPPORT OF
MOTION TO APPROVE LOAN MODIFICATION**

I, Jose R. Torres, Esq. Attorney for the Debtor in the above captioned case, submits this Certification in support of the Debtor's Motion filed herewith.

1. The debtor(s) filed the case on October 22, 2018.
2. The mortgage creditor affected by the loan modification is Rushmore Loan Management Services LLC.
3. The mortgage is currently paid in accordance with the confirmed plan. The treatment will not be changed by this modification.
4. The modification effectively changes the principal and interest portion of the mortgage payment to \$3,253.43 starting March 1, 2020. The new mortgage interest rate is 4.000 %
5. The new mortgage payment includes Real Estate Taxes and Property Insurance.
6. The pre-petition arrears shall be:
 - () due as a balloon payment at the maturity of the loan with interest accruing on said arrears at the rate of re-amortized in the loan in full.
 - (x) re-amortized in the loan at the reduced amount of \$447,000.00.

- ☐ reduced to the amount of and due as a balloon payment at the maturity of the loan with interest accruing at the rate of eliminated
- ☐ other (please explain)
7. There are post-petition arrears, if any, shall be
- ☐ due as a balloon payment at the maturity of the loan with interest accruing on said arrears at the rate of re-amortized in the loan in full.
- ☐ re-amortized in the loan at the reduced amount of
- ☐ reduced to the amount of and due as a balloon payment at the maturity of the loan with interest accruing at the rate of
- ☐ eliminated
- ☒ other , there are currently no post-petition arrears.
8. The modified principal balance of the loan is \$447,000.00. The new maturity date is February 1, 2060.
9. If the Chapter 13 Plan needs to be modified, then the debtors' counsel shall file the appropriate separate motion within 21 days from the date of Order approving this Modification Agreement.

Wherefore, the Debtor(s) request the court to approve the attached Loan Modification.

Date: 6/24/2020

/s/ Jose R. Torres
Attorney for Debtor

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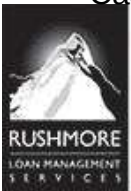
Judge: John K. Sherwood

STATEMENT AS TO WHY NO BRIEF IS NECESSARY

In accordance with D.N.J. LBR 9013-1(a)(3), it is respectfully submitted that no brief is necessary in the court's consideration of this motion, as it does not involve complex issues of law.

Date: 6/24/2020

/s/ Jose R. Torres Esq
Jose R. Torres, Esq for Debtor



P.O. Box 55004
Irvine, CA 92619
888.504.6700 toll free
949.341.2242 fax

www.rushmorelm.com

7600036455*LM086 N1|1

Address Service Requested

February 05, 2020

Sergio Quinde
516 40th St
Union City, NJ 07087
★

LOAN NO.: 7600036455
PROPERTY ADDRESS: 516 40th St
Union City NJ 07087

DEAR Sergio Quinde :

Congratulations! You are eligible for a modification. If you comply with all the terms of the trial period plan previously sent to you we will modify your mortgage loan and waive all prior late charges that remain unpaid. The enclosed Modification Agreement reflects the proposed terms of your modified mortgage.

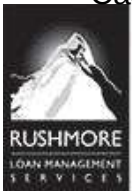
HOW TO ACCEPT THIS OFFER:

STEP 1 - COMPLETE AND RETURN THE ENCLOSED AGREEMENT BY THE DUE DATE

Enclosed are TWO identical original Loan Modification Agreements that we have prepared pursuant to your discussions with your loss mitigation representative from Rushmore Loan Management Services LLC. Please review the Loan Modification Agreements carefully. If you still wish to modify your loan, please sign the documents in black ink and in the presence of a notary. You should keep a copy of the modification for your records and return ONE signed original to Rushmore Loan Management Services LLC in the envelope provided within 15 days of the date on this letter. Please sign your name exactly as it is printed under the signature line. If you do not send the signed Modification Agreement to us by the due date you must contact us if you still wish to be considered for this program and have your loan modified.

Please note that your total payment, including an estimated escrow portion of \$1,385.25, will be \$3,253.43 and is effective on 03/01/2020. Additionally, your escrow payment amount will adjust if your taxes, insurance premiums and/or assessment amounts change. If this occurs, the amount of your monthly payment that RLMS must place in escrow will also adjust as permitted by law. This means that your monthly payment may change.





P.O. Box 55004
Irvine, CA 92619
888.504.6700 toll free
949.341.2242 fax

www.rushmorelm.com

Address Service Requested

Due to the timing of your tax and insurance payments, we have determined that there is a shortage of funds in your escrow account in the amount of \$4,614.76. You may pay this amount over a 5 year (60 months) period. This monthly payment has already been included in the monthly escrow payment stated above. If you wish to pay the total shortage now a lump sum, please contact us. Paying this amount now in a lump sum will reduce your new monthly mortgage payment.

STEP 2 CONTINUE TO MAKE YOUR TRIAL PERIOD PAYMENTS ON TIME

Be certain to make any remaining trial period payment on or before the dates they are due. If the trial period payments are made after their due dates or in amounts different from the amount required, your loan may not be modified. All other conditions of the trial period plan must also be completed as required.

If your loan is in default and actions have been undertaken pursuant to that default, there may be fees related to those actions which have yet to be incurred, but necessarily will be performed as part of the resolution of the proceedings related to the default (the "Default-related Actions"). Such Default-related Actions may include, but are not limited to, actions such as the dismissal of an ongoing foreclosure action, a meeting of creditors, or other court-mandated procedures. The cost of any such action has not been included in the modification, as that cost has not yet been incurred. You do not have to pay for any fees or costs for Default-related Actions unless and until they are incurred, and you are responsible only for the actual costs of those Default-related Actions. If you accept this modification, you will be responsible for any outstanding fees related to the Default-related Actions and they will appear on your periodic billing statement after the modification has been completed.

NOTHING CONTAINED HEREIN SHALL BE CONSTRUED TO BE A WAIVER OF THE BORROWERS DISCHARGE, AN ATTEMPT TO COLLECT AGAINST THE BORROWER PERSONALLY, OR AN ATTEMPT TO REVIVE PERSONAL LIABILITY.

Advice to Consult with Counsel:

YOU ARE STRONGLY ENCOURAGED TO CONSULT WITH YOUR OWN LEGAL COUNSEL TO DETERMINE THE LEGAL EFFECT OF THE ENCLOSED AGREEMENT.

If you wish to reinstate or pay-off your loan, or have any questions regarding the Loan Modification Agreement please contact Rushmore Loan Management Services LLC directly at 1-888-504-6700.

Sincerely,

Rushmore Loan Management Services LLC

LM086 014 KID



ADDITIONAL NOTICES

Rushmore Loan Management Services LLC is a Debt Collector, who is attempting to collect a debt. Any information obtained will be used for that purpose. However, if you are in Bankruptcy or received a Bankruptcy Discharge of this debt, this letter is being sent for informational purposes only, is not an attempt to collect a debt and does not constitute a notice of personal liability with respect to the debt.

If you have any other mortgage loans secured by the same property not serviced by Rushmore, please contact your other servicer directly to discuss any possible loss mitigation options that may be available to you.

If you are a confirmed Successor-in-Interest who has not assumed the mortgage loan obligation under State Law, this letter is being sent for information purposes only and does not constitute personal liability with respect to the debt.

LEGAL NOTIFICATION: Rushmore Loan Management Services LLC may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

Notice of Error Resolution & Information Request Procedures

The following outlines the Error Resolution and Information Request Procedures for your mortgage account at Rushmore Loan Management Services LLC (RLMS). Please keep this document for your records.

If you think an error has occurred on your mortgage account or if you need specific information about the servicing of your loan, please write us at:

Rushmore Loan Management Services LLC

P.O. Box 52262

Irvine, California 92619-2262

All written requests for information or notices of error should contain the following information:

1. Your name
2. Account number
3. Property Address
4. Description of the error and explanation as to why you believe it is an error or a request for specific information regarding the servicing of your loan
5. Current contact information so we may follow up with you

All written requests for specific information will be handled within 30 days of receipt. We will determine whether an error occurred within 30 days after receiving your notice of error and will correct any error promptly (Notices of error on payoff statements will be handled within 7 days). If additional time is needed to investigate your complaint or request, we may take up to 45 days but we will notify you of the extension within the original 30 days. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

HUD STATEMENT

Pursuant to section 169 of the Housing and Community Development Act of 1987, you may have the opportunity to receive counseling from various local agencies regarding the retention of your home. You may obtain a list of the HUD approved housing counseling agencies by calling the HUD nationwide toll free telephone at 1-800-569-4287.

Equal Credit Opportunity Act Disclosure

NOTICE: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC 20552.

STATE SPECIFIC NOTICES

The following notice applies to Arkansas residents only:

Please note that Rushmore Loan Management Services LLC is licensed in Arkansas and that complaints about Rushmore Loan Management Services LLC may be submitted to the Arkansas Securities Department via the Department's website (<http://www.securities.arkansas.gov/>) or toll-free 1-800-981-4429.

The following notice applies to California residents only:

The state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practices Act require that, except under unusual circumstances, collectors may not contact you before 8:00 a.m. or after 9:00 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgment. For more information about debt collection activities, you may contact the Federal Trade Commission at 1-877-FTC-HELP (382-4357) or www.ftc.gov.

The following notice applies to Colorado residents only:

Please note: A consumer has the right to request in writing that a debt collector or collection agency cease further communication with the consumer. A written request to cease communication will not prohibit the debt collector or collection agency from taking any other action authorized by law to collect the debt.
FOR INFORMATION ABOUT THE COLORADO FAIR DEBT COLLECTION PRACTICES ACT, SEE www.coag.gov/car.
Please be advised that you can reach the Colorado Foreclosure Hotline at 1-877-601-HOPE (601-4673).

Local Rushmore Loan Management Services LLC Agent for Colorado Residents:
Irvin Borenstein
7200 S. Alton Way, #B180
Centennial, CO 80112
303-309-3839

The following notice applies to Hawaii residents only:

Rushmore is licensed by the Division of Financial Institutions for the State of Hawaii. A borrower may file a complaint about Rushmore Loan Management Services with the Commissioner:

Division of Financial Institutions
Department of Commerce and Consumer Affairs
King Kalakaua Building
335 Merchant Street, Rm. 221
Honolulu, HI 96813

The following notice applies to Massachusetts residents only:

Notice of IMPORTANT RIGHTS: You have the right to make a written or oral request that telephone calls regarding your debt not be made to you at your place of employment. Any such oral request will be valid for only ten (10) days unless you provide written confirmation of the request postmarked or delivered within seven (7) days of such request. You may terminate this request by writing to the creditor.

The following notice applies to North Carolina residents only:

If you believe the loss mitigation request has been wrongly denied, you may file a complaint with the North Carolina Office of the Commissioner of Banks website, www.nccob.gov.

RUSHMORE LOAN MANAGEMENT SERVICES LLC Branch Addresses:

California Branch: 15480 Laguna Canyon Road, Suite 100, Irvine CA 92618
Texas Branch: 1755 Wittington Place, Suite 400, Dallas TX 75234
Oklahoma Branch: 2000 North Classen Blvd, Suite N3400, Oklahoma City, OK 73106

Collection Agency

CA Office License Number: **103651**

TX Office License Number: **112248**

OK Office License Number: **113559**

The following notice applies to New York residents only:

NOTICE PURSUANT TO NEW YORK STATE BANKING REGULATION 419

Rushmore is registered with the Superintendent of Banks for the State of New York. A borrower may file a complaint about Rushmore Loan Management Services with the New York State Department of Financial Services. A borrower may obtain further information from the New York State Department of Financial Services by calling the Department's Consumer Assistance Unit at 1-800-342-3736 or by visiting the Department's website at www.dfs.ny.gov.

If you believe the loss mitigation request has been wrongly denied, you may file a complaint with the New York State Department of Financial Services at 1-800-342-3736 or www.dfs.ny.gov.

NMLS Unique ID Number 185729

The following notice applies to Texas residents only:

COMPLAINTS REGARDING THE SERVICING OF YOUR MORTGAGE SHOULD BE SENT TO THE DEPARTMENT OF SAVINGS AND MORTGAGE LENDING, 2601 NORTH LAMAR, SUITE 201, AUSTIN, TX 78705. A TOLL-FREE CONSUMER HOTLINE IS AVAILABLE AT 877-276-5550.

A complaint form and instructions may be downloaded and printed from the Department's website located at www.sml.texas.gov or obtained from the department upon request by mail at the address above, by telephone at its toll-free consumer hotline listed above, or by email at smlinfo@sml.texas.gov.

The following notice applies to Oregon residents only:

Pursuant to Oregon Revised Statutes 86A.324(l)(i), the Director of the Department of Consumer and Business Services prescribed by law and pursuant to FSR 14-2019. Residential mortgage loan servicers are regulated by the Oregon Division of Financial Regulation. To file a complaint, call (888) 877-4894 or visit <http://dfr.oregon.gov>. You may also contact the Department by fax: 503-947-7862, or by mail: PO Box 14480, Salem, OR 97309-0405.

The following notice applies to Pennsylvania residents only:

The lender shall retain a security interest in the residential real estate unless and until the debt is fully satisfied and the security interest is released.

The following notice applies to Wisconsin residents only:

This collection agency is licensed by the Division of Banking in the Wisconsin Department of Financial Institutions, www.wdfi.org.

After Recording Return To:
Rushmore Loan Management Services LLC
1755 Wittington Place Ste. 400
Farmers Branch, TX 75234
1-888-504-6700

This Document Prepared By:
KIRK DUNAR
Rushmore Loan Management Services LLC
15480 Laguna Canyon Road
Irvine, California 92618
Phone: _____

_____[Space Above This Line For Recording Data]_____
Original Loan Amount: **\$500,000.00** Loan No: **7600036455**

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this **5th** day of **February, 2020**, between **SERGIO QUINDE AND BLANCA QUINDE, HUSBAND AND WIFE** ("Borrower") and **Owner, by and through Rushmore Loan Management Services LLC, as current servicer and agent, whose address is 1755 Wittington Place Ste. 400, Farmers Branch, TX 75234** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **August 08, 2007** and recorded in Book/Liber **16329**, Page **00070**, of the Official Records of **HUDSON County, NJ** and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

516 40TH STREET, UNION CITY, NJ 07087,
(Property Address)

the real property described being set forth as follows:

AS SET FORTH IN THE MORTGAGE

Tax Parcel No.: 1810-00234-0000-00023

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **February 5, 2020**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$447,000.00**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.



2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **4.000%** from **February 01, 2020**, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$**1,868.18** beginning on the **1st** day of **March, 2020**. If on **February 1, 2060** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
3. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
 - (b) all terms and provisions of any adjustable rate rider, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Borrower understands and agrees that:
 - (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.



- (c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.
- (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
- (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.
- (f) Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging [☐].

6. Notwithstanding anything to the contrary contained in this Agreement, if a discharge has been granted, Borrower and Lender acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the execution of this Agreement and that Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances. The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder. Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.



In Witness Whereof, the Lender and I have executed this Agreement.

SERGIO QUINDE -Borrower (Seal)

BLANCA QUINDE -Borrower (Seal)

[Space Below This Line For Acknowledgments] _____
State of New Jersey

County of _____ ss

I certify that on this _____ day of _____, 20____,

, personally came before me and acknowledged under oath, to my satisfaction, the he (she) is named in and personally signed this document; and delivered this document as his (her) act and deed.

NOTARY PUBLIC

My commission expires : _____

Origination Company: **Rushmore Loan Management Services LLC**
NMLSR ID: **185729**



Sergio Quinde
SERGIO QUINDE -Borrower

(Seal)

Blanca Quinde
BLANCA QUINDE -Borrower

[Space Below This Line For Acknowledgments]

State of New Jersey

ss

County of Union

I certify that on this 21 day of April, 2020.

Sergio Quinde & Blanca Quinde

personally came before me and acknowledged under oath, to my satisfaction, the he (she) is named in and personally signed this document; and delivered this document as his (her) act and deed.

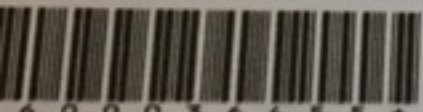
Raquel Espinoza
NOTARY PUBLIC

My commission expires: September 11, 2023

Origination Company: **Rushmore Loan Management Services LLC**
NMLSR ID: **185729**



RAQUEL R ESPINOZA
Commission # 2438346
NOTARY PUBLIC OF NEW JERSEY
My Commissioner Expires
September 11, 2023



Rushmore Loan Management Services LLC

By: _____ (Seal) - Lender

Name: _____

Title: _____

Date of Lender's Signature

_____ [Space Below This Line For Acknowledgments] _____

State of _____

SS:

County of _____

I CERTIFY that on _____

Personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;

(b) was authorized to and did execute this instrument as _____

of _____ the entity named in this instrument; and

(c) executed this instrument as the act of the entity named in this instrument.

(Print name and title below signature)



ERRORS AND OMISSIONS/COMPLIANCE AGREEMENT

Loan Number: **7600036455**

FHA/VA Case Number:

Borrower(s): **SERGIO QUINDE and BLANCA QUINDE**

Property Address: **516 40TH STREET, UNION CITY, NJ 07087**

Servicer: **Rushmore Loan Management Services LLC**

The undersigned Borrower(s) for and in consideration of the above-referenced Servicer modifying the terms of your mortgage loan, agrees that if requested by your Servicer, to fully cooperate and adjust for clerical errors, any or all loan modification documentation deemed necessary or desirable in the reasonable discretion of Servicer to enable Servicer to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Department of Housing and Urban Development, or the Department of Veterans Affairs, or any Municipal Bonding Authority.

I agree that if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, I will comply with the Lender's request to execute, acknowledge, initial, and deliver to the Lender any documentation the Lender deems necessary. If the original promissory note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the original note. All documents the Lender requests of me under this Section shall be referred to as "Documents." I agree to deliver the Documents within ten (10) days after I receive the Lender's written request for such replacement.

The undersigned Borrower(s) agree(s) to comply with all above noted requests by the above-referenced Servicer within 15 days from date of mailing of said requests. Borrower(s) agree(s) to assume all costs including, by way of illustration and not limitation, actual expenses, legal fees and marketing losses for failing to comply with correction requests in the above noted time period.

The undersigned Borrower(s) do hereby so agree and covenant in order to assure that this loan modification documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Servicer of its interest in and to said loan modification documentation, and to assure marketable title in the said Borrower(s).

DATED this **5th** day of **February, 2020**.

_____(Seal)
SERGIO QUINDE -Borrower

_____(Seal)
BLANCA QUINDE -Borrower



Mortgage Cadence Document Center © 9572 08/13



Errors and Omissions/Compliance Agreement

ERRORS AND OMISSIONS/COMPLIANCE AGREEMENT

Loan Number: 7600036455

FHA/VA Case Number:

Borrower(s): **SERGIO QUINDE and BLANCA QUINDE**

Property Address: **516 40TH STREET, UNION CITY, NJ 07087**

Servicer: **Rushmore Loan Management Services LLC**

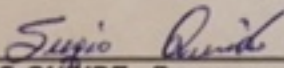
The undersigned Borrower(s) for and in consideration of the above-referenced Servicer modifying the terms of your mortgage loan, agrees that if requested by your Servicer, to fully cooperate and adjust for clerical errors, any or all loan modification documentation deemed necessary or desirable in the reasonable discretion of Servicer to enable Servicer to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Department of Housing and Urban Development, or the Department of Veterans Affairs, or any Municipal Bonding Authority.

I agree that if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, I will comply with the Lender's request to execute, acknowledge, initial, and deliver to the Lender any documentation the Lender deems necessary. If the original promissory note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the original note. All documents the Lender requests of me under this Section shall be referred to as "Documents." I agree to deliver the Documents within ten (10) days after I receive the Lender's written request for such replacement.

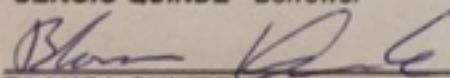
The undersigned Borrower(s) agree(s) to comply with all above noted requests by the above-referenced Servicer within 15 days from date of mailing of said requests. Borrower(s) agree(s) to assume all costs including, by way of illustration and not limitation, actual expenses, legal fees and marketing losses for failing to comply with correction requests in the above noted time period.

The undersigned Borrower(s) do hereby so agree and covenant in order to assure that this loan modification documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Servicer of its interest in and to said loan modification documentation, and to assure marketable title in the said Borrower(s).

DATED this **5th** day of **February**, 2020.


SERGIO QUINDE -Borrower

(Seal)


BLANCA QUINDE -Borrower

(Seal)

Loan No: 7600036455

BALLOON ADDENDUM TO LOAN MODIFICATION AGREEMENT

SERGIO QUINDE AND BLANCA QUINDE
516 40TH STREET
UNION CITY NJ 07087

THIS BALLOON ADDENDUM TO LOAN MODIFICATION AGREEMENT (the "Balloon Addendum") is made this **5th** day of **February, 2020**, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement (the "Modification Agreement" together, the "Agreements") entered into by the undersigned ("Borrower"), in favor of Owner, by and through **Rushmore Loan Management Services LLC**, as current servicer and agent for owner ("Lender"). The Agreements amend and supplement (1) the Mortgage, Deed of Trust or Security Deed and any applicable Riders (the "Security Agreement"), and (2) the Note bearing the same date as, and secured by, the Security Agreement.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Modification Agreement, Borrower and Lender further covenant and agree as follows:

1. In an effort to assist the borrower in meeting their monthly obligations and upon execution of the Agreements, Lender agrees to immediately forgive an amount equal to **\$75,545.95** (the "Forgiven Amount").
2. In addition, Lender will agree to defer payment in the amount of **\$0.00** (the "Balloon Amount"), which will be due and payable on the earliest of (a) the date the borrower sells or transfers an interest in the property, (b) the date the borrower pays the entire Interest Bearing Principal Balance, or (c) the maturity date of **February 1, 2060**. Lender will not charge interest on this Balloon Amount.
3. The payment of Principal and Interest listed in Paragraph 2 of the Modification Agreement is the payment necessary to amortize **\$447,000.00**, which is the portion of the Unpaid Principal Balance not affected by the adjustments described in Paragraphs 1 and 2 of this Balloon Addendum.

The Agreements only modify the Security Agreement and Note in regard to the provisions addressed. All other terms and conditions of the Security Agreement and Note remain in full force and effect.

This transaction may include debt forgiveness. In some cases, debt forgiveness may be taxed as income. Please consult a tax advisor regarding any tax implications you may have due to this transaction.

BY SIGNING BELOW, Lender and Borrower accept and agree to the terms and provisions contained in this Balloon Addendum.

_____(Seal)
SERGIO QUINDE –Borrower

_____(Seal)
BLANCA QUINDE –Borrower

Rushmore Loan Management Services LLC

By: _____(Seal) - Lender
Name:
Title:

Date of Lender's Signature

BALLOON ADDENDUM TO LOAN MODIFICATION AGREEMENT

SERGIO QUINDE AND BLANCA QUINDE
516 40TH STREET
UNION CITY NJ 07087

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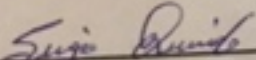
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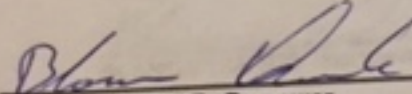
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SERGIO QUINDE -Borrower (Seal)



BLANCA QUINDE -Borrower (Seal)

Rushmore Loan Management Services LLC

(Seal) - Lender

by:
name:
title:

Title of Lender's Signature